

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JANUARY 21, 2009

DEPARTMENT: FINANCE AND BUSINESS SERVICES

DIRECTOR: CANDACE FALDER, ACTING

☐ Consent ☒ Discussion

SUBJECT:

Discussion and possible action on the City of Las Vegas Comprehensive Annual Financial Report (CAFR) for Fiscal Year ending June 30, 2008

Fiscal Impact

☒

No Impact

☐

Augmentation Required

☐

Budget Funds Available

Amount:

Funding Source:

Dept./Division: Finance and Business Services

PURPOSE/BACKGROUND:

NRS 354.624 requires an annual audit of the City be conducted by an independent public accounting firm. It further requires the audit report and the CAFR be presented to the governing body with the recommendations and the summary of narrative comments. The audit was conducted by KPMG LLP. The City received an unqualified opinion.

RECOMMENDATION:

Receive the audit report and provide guidance for any management actions.

BACKUP DOCUMENTATION:

None

Motion made by GARY REESE to Hold in abeyance Items 12 and 46 to 2/4/2009 and Strike Item 26

Passed For: 5; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 2

STEVE WOLFSON, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS, DAVID W. STEINMAN; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-RICKI Y. BARLOW, LOIS TARKANIAN)